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Message Text

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PAGE 01 STATE 048691

43
ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 EB-11 COME-00 TRSE-00 RSC-01 /031 R

66650
DRAFTED BY: XMB: HELEN UELTZEN
APPROVED BY: EB/ OCA/ REP: LHPOMEROY
XMB: C. E. HOUSTON
DON BOSTWICK
EB: IFD/ ODF- JAWINDER
EA/ MS- PGILL
---------- 073239
R 161447 Z MAR 73
FM SECSTATE WASHDC
TO AMEMBASSY KUALA LUMPUR

UNCLAS STATE 048691

E. O. 11652: N/ A
TAGS: ETRD, MY

SUBJ: EXIMBANK AUTHORIZATION OF FINANCING FOR GOODYEAR
MALAYSIA BERHAD

THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 12, 1973, AUTHORIZED
A DOLS 1,575,000 CREDIT TO GOODYEAR MALAYSIA BERHAD TO FINANCE
45 PERCENT OF THE U. S. COSTS REQUIRED FOR THE CONSTRUCTION OF
A TUBE AND TIRE FACTORY.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10
PERCENT OF THE U. S. COSTS OR DOLS 350,000. THE BALANCE OF
45 PERCENT OF DOLS 1,575,000 WILL BE EXTENDED BY MORGAN GUARANTY
TRUST COMPANY AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT
TO BE MADE SEMIANNUALLY OVER A PERIOD OF ABOUT 5 YEARS, BEGINNING
AUGUST 10, 1974.

REQUEST EMBASSY ADVISE GOODYEAR MALAYSIA BERHAD OF THIS ACTION
WHICH WILL BE DETAILED IN LETTER TO SAME WITH COPY TO EMBASSY.
FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS
SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE
PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON
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Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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RELEASE.

OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE
ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
ROGERS

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*** Current Handling Restrictions *** n/a
*** Current Classification *** UNCLASSIFIED

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